

K92 Mine puts out vacancies

BY NELSON JOE

THE K92 Mining Inc, operator of the Bilimoia underground gold project in Kainantu district, Eastern Highlands Province, has invited applications for various positions in its operation.

The positions available for suitable candidates under its departments of maintenance, operations and support and technical.

Positions available under its maintenance division are electrical trainer, maintenance planner, heavy duty electrical technician and heavy duty expatriate technician while under operations are fuel farm operator, cable bolt operator, underground loader operator and paste crew operators and underground electrical technical specialist, coreshed supervisor, warehouse officer or storeman and community affairs supervisor.

The K92 Mine has advertised these positions on its website and outlines requirements for each of them to be addressed by the applicants.

Vacancies in these positions are active and the K92 Mine expects the applicants to show their interests online. These are new vacancies resulting from the expansion of the mine with installation of its stage 3 processing plant at Kumion somewhere between Ramu and Markham valleys, some kilometres away from the base of the impact mountain under which the mining activities are going on.

The higher volume production plant expects more ore input, these requires more manpower to produce the required amount daily.

Thus, the new vacancies have naturally been emerged, expanding the employment opportunities at its operation site.



The complex to house the Eastern Highlands education division. PICTURE: SUPPLIED

Education sector to contribute to IRC

BY NELSON JOE

THE education sector in Eastern Highlands province will soon become more than just a service oriented agency.

Apart from delivering the education service to around one million people in the province, the sector will contribute to the provincial coffers.

In its glamour, the soon to be commissioned education complex stands tall in the heart of the provincial capital, Goroka, as one of the provincial internal revenue generating sources.

The complex is currently undergoing final touches of its construction at the total cost of around K12 million jointly funded by the provincial and the national government.

It features three storeys.

On each floors are more than enough spacious offices to accommodate all the educational functions, including e-library, public library, Flexible and Opened Distance Education (FODE) centres and others.

The complex is designed in a manner for the installations of public amenities, including In-

ternet coffee cafeteria, restaurant internet cafe, Automatic Teller Machines (ATMs) and others making it a one-stop-shop in the state-of-the-art building that adds another dimension to the outlook of the town.

Fees collected from these installations and rents from other surplus rooms will go straight to the provincial government.

The provincial education director, Wesley Albert, said this standalone building for the education sector is positioning the sector to contribute in raising the internal revenue.



Member of Parliament for a Obura-Wonenara and Minister for Agriculture and Livestock, John Boito (centre), with Korean delegates showing their partnership in the development of Norikori Rice Project and their cooperation in other socio-economic development endeavour in Papua New Guinea through the Korean International Corporation Agency. PICTURE SUPPLIED

Rice project gets tractors

BY NELSON JOE

THE South Korean government has donated eight tractors towards the Commercialisation of rice project across the vast swampy Norikori valley in Obura-Wonenara district of Eastern Highlands Province.

The donation is a first for the Korean International Corporation Agency (KOICA) to facilitate under a 30-year partnership with the South Korean government through which to cooperate in the socio-economic development endeavour of Papua New Guinea.

The signing of the partnership took place last week between the KOICA and the South Korean embassy in Port Moresby on behalf of its government, where the officials announced the donation of the tractors to the rice project.

The local Member of Parliament, John Boito, who is also the Minister for Agriculture and Livestock, along with the pioneer chairman of the newly established Rice and Grain Board, Korean Maso, graced the occasion with their presence and words of appreciation.

Mr Maso has announced this kind gesture towards this project in a statement.

In this statement, he assured that the tractors will be delivered to the project site this week and acknowledged the Minister's focus on developing the Norikori rice project and his unwavering commitment

to transforming traditional farming method to commercialisation stage in agriculture sector.

"The tractors will be cleared by PNG Customs under tax exemption and next week will be delivered to Norikori Rice Project (site)," he said.

"Thank you Agriculture Minister for your leadership to arrange a meeting back in 2024 with KOICA and the South Korea Government that resulted in the South Korean ambassador to Papua New Guinea, Choi Jongho, visited the project site where he committed their cooperation the development of the commercial Rice project at Norikori."

In that year, Mr Jongho, along with his wife and an aide, visited the community-initiated development projects in the province under the Saemaul Undong (SMU) model, a self-help community development approach that has transformed the South Korea from the rubble of wars to one of the most advanced countries in the world.

Mr Mason guided the Korean delegation to the site.

The locals, led by Mr Boito, were at hand to warmly welcome them.

Mr Jongho was impressed by the vast swampy valley laying unused and said he would see what he could do at his end about the rice project towards its commercialisation, as aimed by the Obura-Wonenara District Development under the chairmanship of Mr Boito.



WOMEN'S MICRO BANK LIMITED ANNOUNCES 2025 FINANCIAL PERFORMANCE

Pursuant to Prudential Standards set by the Bank of PNG, Women's Micro Bank Limited is pleased to provide a summary of its financial results and condition for the financial year to 31st December 2025

	Audited 2025 (PGK '000)	Audited 2024 (PGK '000)
Profitability		
Net operating profit/(loss) before tax	4,182	3,252
As a percentage of average total assets	3.63%	4.75%
Size		
Total Asset	115,184	68,452
The percentage change in total assets over the last 12 months	68.27%	34.55%
Capital Adequacy		
Tier 1 Capital	17,291	14,437
Tier 1 Capital to Total Assets	15.01%	21.09%
Tier 1 Capital 1 to Risk Weight Assets	39.57%	36.92%
Total Capital	17,291	14,437
Capital Adequacy Ratio	40.90%	39.50%
Balance Sheet		
Cash and cash equivalents	73,023	30,827
Total Loans and Advances	35,888	32,864
Less provisions	(2,003)	(1,800)
Net Loans and advances	33,885	31,064
Property, plant and equipment	4,885	1,572
Other Assets	3,391	4,989
Total Assets	115,184	68,452
Liabilities		
Customer savings and deposits	40,116	29,636
Other Liabilities	57,777	24,378
Total Liabilities	97,893	54,014
Equity		
Paid in Capital	6,063	6,063
Retained Earnings / (Losses)	8,374	5,434
Current Year Earnings / (Losses)	2,854	2,940
Total Equity	17,291	14,437
Total liabilities and Equity	115,184	68,452
Income Statement		
Interest Income	13,070	9,198
Interest Expense	(584)	(599)
Net Interest Income	12,486	8,599
Provision Expense for Loan Losses	(1,568)	(1,934)
Net Income from Investments and Lending	10,918	6,665
Non Interest Income	7,308	6,804
Non Interest Expense	(14,044)	(10,217)
Operating Income before Tax	4,182	3,252
Taxation	1,086	70
Net Income after Tax	3,096	3,182

Annual Disclosures required by the Central Bank (Bank of PNG)

Gunanidhi DAS
Chief Executive Officer

Anna TARUM
Accountant

PC392732